

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

UNSTARRED QUESTION NO:3289
ANSWERED ON:11.08.2000
NATIONAL RENEWAL FUND
ALE NARENDRA

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) Whether the National Renewal Fund could not achieve its objectives ;
- (b) If so, the details thereof and the reasons therefor; and
- (c) The gist of its achievements during the last three year?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (DR. RAMAN SINGH)

(a) to (c): National Renewal Fund (NRF) was set up by a Government Resolution on 3.2.1992 with the objectives of providing funds for retraining/redeloyment of employees arising as a result of modernisation, technology upgradation and industrial restructuring, for compensation payment to such rationalised employees; and employment generation schemes.

Assistance from National Renewal Fund (NRF) had been made available for two schemes viz.

- (i) Voluntary Retirement Scheme in Central Public Sector Undertakings and
- (ii) Counselling, retraining etc. of rationalised workers in the organised sector.

As per available information, coverage of workers in these schemes in the last three years has been as below

Category 1997-98 1998-99 1999-2000

VRS in Central PSUs	14,815	4,500	7,634
workers retrainined	4,918	9,595	12,449
workers redeployed	1,132	4,648	4,885

The NRF has since been abolished vide a gazette notification on 12.7.2000. However, assistance under these schemes will continue in accordance with the revised procedure announced by the Department of Public Enterprises on 5.5.2000.